

AMSECO EXPLORATION LTD.
MATERIAL CHANGE REPORT
FORM 51-102F3

Item 1. Name and Address

Amseco Exploration Ltd.
620 Saint-Jacques Street West
Suite 110
Montréal, Québec H3C 1C7
(the “**Corporation**”)

Item 2. Date of Material Change

February 11, 2014

Item 3. News Release

The attached news release describes the material change and was issued on February 11, 2014.

Item 4. Summary of Material Change

The Corporation has entered into two agreements in principle (the “**Agreements**”), each dated February 10, 2014 regarding the acquisition of all rights, title and interests held by Agromine Investment Limited and Mangrove Capital Ltd. (together, the “**Vendors**”) in Manenga Mining Potash SA, a Congolese entity that holds the Manenga permit in the Republic of Congo (the “**Property**”). The acquisition of the Property will constitute a reverse take-over (the “**RTO**”) under the policies of the TSX Venture Exchange (the “**Exchange**”). The Vendors of the Property are privately-held entities controlled by Mr. Serge Nana and incorporated under the laws of the Republic of Seychelles.

Item 5. Full Description of Material Change

The Corporation has entered into Agreements, each dated February 10, 2014 regarding the acquisition of all rights, title and interests held by the Vendors in Manenga Mining Potash SA, a Congolese entity that holds the Manenga permit in the Republic of Congo. The acquisition of the Property will constitute the RTO under the policies of Exchange. The Vendors of the Property are privately-held entities controlled by Mr. Serge Nana and incorporated under the laws of the Republic of Seychelles.

Under the Agreements, as consideration for the acquisition of the Property, the Corporation will issue a total of 80,000,000 Common Shares to the Vendors

(equally between them) at a deemed price of \$0.05 per share. Amseco currently has a total of 93,121,452 Common Shares issued and outstanding.

Item 6. Reliance on subsection 7.1 (2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

No information has been omitted in respect of this material change.

Item 8. Executive Officer

Inquiries in respect of this material change may be made to:

Jean Desmarais
President
Telephone: 514-284-5111

Item 9. Date of Report

February 17, 2014

Amseco Announces Reverse Take-Over

MONTREAL, QUEBEC--(Marketwire – February 10, 2014) – Amseco Exploration Ltd. (TSXVENTURE:AEL) (the “Corporation” or “Amseco”) is pleased to announce that it has entered into two agreements in principle (the “Agreements”), each dated February 10, 2014 regarding the acquisition of all rights, title and interests held by Agromine Investment Limited and Mangrove Capital Ltd. (together, the “Vendors”) in Manenga Mining Potash SA, a Congolese entity that holds the Manenga permit in the Republic of Congo (the “Property”). The acquisition of the Property will constitute a reverse take-over (the “RTO”) under the policies of the TSX Venture Exchange (the “Exchange”). The Vendors of the Property are privately-held entities controlled by Mr. Serge Nana and incorporated under the laws of the Republic of Seychelles.

Under the Agreements, as consideration for the acquisition of the Property, the Corporation will issue a total of 80,000,000 common shares to the Vendors (equally between them) at a deemed price of \$0.05 per share. Amseco currently has a total of 93,121,452 common shares issued and outstanding.

A Filing Statement in respect of the proposed RTO will be prepared and filed in accordance with Exchange Policy 5.2 at www.sedar.com in order to obtain the shareholder approvals required under the Exchange’s policies.

Completion of the RTO is subject to a number of conditions, including, but not limited to: the satisfaction of all applicable listing requirements of the Exchange; Exchange approval of the RTO; a satisfactory due diligence review by Amseco; receipt of a report completed in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”); completion or waiver of sponsorship; and the approval of the board of directors of Amseco.

The common shares of the Corporation will remain halted pending receipt by the Exchange of certain required materials from the Corporation. The Corporation will issue a further press release upon finalization and filing of the aforementioned report pursuant to NI 43-101.

The Republic of Congo (ROC) has significant good grade potash deposits. The evaporitic sequence contains world-class potash resources in the form of carnallite and sylvite. According to publicly-available information, the salt sequence is reportedly some 500m thick and companies currently working on potash projects in ROC include MagIndustries (the Mengo development on a property adjacent to the Manenga Permit) and Elemental Minerals.

Proposed Management

Upon completion of the RTO, Amseco’s current board and management will continue with the Corporation and Mr. Serge Nana will be appointed as a director of the Corporation.

President and CEO of Financia Capital, Mr. Nana is a specialist in the area of mining, project finance, and corporate finance. Prior to joining Financial Capital, he worked for 10 years for BMCE Capital, the investment-banking subsidiary of the Moroccan Group BMCE Bank, where he started as Deputy Managing Director for Western Africa and later became Managing Director for Central Africa. Mr. Nana is the Lead Advisor and Financial Advisor of the Government of

Cameroon in the development of the USD\$10 billion Mbalam Iron Ore project; he leads a team of lawyers, financiers, and technical advisors involved in the project. He is also the Lead Advisor and Financial Advisor of the Government of Cameroon for the development of the Ngaoundal/Minim-Martap USD\$5 billion project. Mr. Nana has structured several major infrastructure projects in Africa, such as railways, airports, energy plants and real estate. He holds a Master's Degree in Mathematics from the University of Paris Diderot and a Master's of Science in Actuarial Science from Concordia University in Montreal. He is a Member of the American Academy of Actuaries, and an Associate of the Society of Actuaries of Chicago. Mr. Nana also holds Canadian citizenship and has worked in Toronto and Ottawa as an actuarial analyst and associate.

Other Information

Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement to be prepared in connection with the transaction, any information released or received with respect to the RTO may not be accurate or complete and should not be relied upon. Trading in the securities of Amseco should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

This news release discusses items that may constitute forward-looking statements within the meaning of securities laws and that involve risks and uncertainties. Such statements include those with respect to the completion of the RTO, the composition of Amseco's management thereafter and the preparation of the geological report regarding the Property. Although Amseco believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in such forward-looking statements are based on reasonable assumptions, they can give no assurances that those expectations will be achieved and actual results may differ materially from those contemplated in the forward-looking statements and information. Such assumptions, which may prove incorrect, include the following: (i) the RTO will obtain all required regulatory and shareholder approvals, (ii) Amseco will succeed in obtaining any necessary future financing to fund its ongoing operations and work plans, (iii) no material obstacles, technical or otherwise, will hinder Amseco's operations following the RTO and (v) the price of primary resources will remain sufficiently high and the costs of advancing Amseco's projects sufficiently low so as to permit the Corporation to implement its business plans in a profitable manner. Factors that could cause actual results to differ materially from expectations include (i) Amseco's failure to make effective use of its available funds following the RTO, (ii) the failure of Amseco's projects for technical, logistical, labour-relations or other reasons, (iii) Amseco's inability to obtain the necessary approvals for the RTO, (iv) a decrease in the price of primary resources below what is necessary to sustain Amseco's operations, (v) an increase in Amseco's operating costs above what is necessary to sustain its operations, (vi) accidents, labour disputes or the materialization of similar risks, (vii) a deterioration in capital market conditions that prevents Amseco from raising the funds that it requires on a timely basis, (viii) an inability or unwillingness of the Vendors or Amseco to complete the RTO for whatever reason, (ix) an inability or unwillingness of the individuals named above to serve as directors or officers of Amseco following the RTO and (x) generally, an inability of Amseco to develop and implement a successful business plan for any reason. These factors and others are more fully discussed in Amseco's filings with Canadian securities regulatory authorities available at www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact Information

Amseco Exploration Ltd.

Jean Desmarais

President, Chief Executive Officer and Director

(514) 284-5111

(514) 284-6111 (fax)